

Instructions for RESPA-Escrow.xls

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TIPS:

- * To bring up the **MAIN MENU**, click on **ESCROWMenu** located next to **Help** on the Excel menu bar.
- * Always exit the file from the **MAIN MENU's**, "**EXIT FILE**" button.

You will need Microsoft **Excel** 97 to run this program. Once in Excel, open the file and follow these instructions.

1. When the file is opened, the **MAIN MENU** will pop up. Eight choices appear: **INPUT BASIC DATA, AGGREGATE ANALYSIS, SINGLE-ITEM, CLEAR DATA, PRINT, SAVE, EXIT MENU, and EXIT FILE**. When you click either the **INPUT BASIC DATA, AGGREGATE ANALYSIS, or SINGLE-ITEM** button, the corresponding submenu will pop up. These features will be explained further on in the instructions. Follow the instructions below.
2. Click the **INPUT BASIC DATA** button.
3. Next to *Beginning Month of First Payment*, enter the month and year of the first mortgage payment. For example, May-96.
4. Under *Accounts Escrowed*, enter the names of the items for which the bank is escrowing into the appropriate text boxes. For example, Item 1 could be Real Estate Taxes, Item 2, Homeowner's Insurance, etc. Don't worry if the bank escrows for less than 6 items; the program will not miscalculate.
5. Under *Annual Disbursements*, enter the amount for each item that must be paid each year. You may be able to find this on the borrower's Initial Escrow Statement. If items are paid in installments, multiply the number of installments in a year times the amount of each to get the total annual disbursement.
6. Under *# of Months Cushions* enter the number of months' cushion for each item. For example, if the bank requires a 2 month cushion for Real Estate Taxes and a 1 month cushion for Homeowner's Insurance, type "2" beside Real Estate Taxes and "1" beside Homeowner's Insurance.
7. Press OK. You should now be back at the **MAIN MENU**.
8. Click the **AGGREGATE ANALYSIS** button. It will bring up the **AGGREGATE ANALYSIS – Disbursement Input** menu.
9. Under the *Disbursement\$* enter the amount to be paid for each month. Click on each month when a disbursement is made and put in the total amount for that month. For example, if Real Estate Taxes are paid in November, enter the amount paid beside "November". Do this for every item. If 2 or more items are paid in the same month, add them together and enter the total beside the applicable month.
10. Press OK. You should now be back at the **MAIN MENU**.
11. Click the **SINGLE ITEM** button.
12. You should now see the *Single-Item Analysis* submenu. If you click on the arrow in the corner of the *Item* box (upper left-hand corner), you will see a list of all escrow items. Select the appropriate item, for example, Real Estate Taxes.
13. Under the *Disbursement\$*, enter an amount in each month or months that the item was disbursed. For example, enter an amount beside November if Real Estate Taxes were paid in this month.

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14. Move mouse pointer to the *Actual Dep on HUD-1* box. Enter the amount that the bank listed under Reserves, 1000 Series, Section L of the HUD-1 for this particular item. For example, look on the HUD-1 to see how much in Real Estate Taxes the bank listed, and enter that amount beside *Actual Dep on HUD-1*.
15. Repeat steps 12 through 14 to enter additional items.
16. Click OK when done. You should now be back at the **MAIN MENU**.
17. Click the **AGGREGATE ANALYSIS** button. It will bring the Aggregate Analysis submenu. If you click the button **View Aggregate Analysis**, it will show the highlighted Aggregate Analysis range on the Excel worksheet.
18. Look at the **AGGREGATE ADJUSTMENT** amount towards the bottom of the screen. This is the amount that should be reflected under Reserves, 1000 Series, Section L of the HUD-1. This amount should always be a negative or zero number. Parentheses around a number indicate it is negative.
19. You can use the **Print Aggregate Analysis** button on the **AGGREGATE ANALYSIS-Disbursement Input** menu to print the aggregate analysis portion of the document. * To bring up the **MAIN MENU**, click on **ESCROWMenu** located next to **Help** on the Excel menu bar.
20. The **SINGLE ITEM** submenu has **VIEW** and **PRINT** buttons, which you can use to view or print Single Item Documents. * To bring up the **MAIN MENU**, click on **ESCROWMenu** located next to **Help** on the Excel menu bar.
21. To remove all data from the worksheet, use the **CLEAR DATA** button.
22. Select "YES" to clear all data, or "NO" if you do not want to clear all data.
23. On the **MAIN MENU**, you can select **PRINT**, to print the worksheet; **SAVE**, to save the worksheet, **EXIT MENU**, to use the Excel save and print functions by selecting FILE, PRINT on the Excel Menu Bar.
24. To close the file, click the **EXIT FILE** button on **MAIN MENU**, or click the **EXIT MENU** button, to close the **MAIN MENU**, then exit from Excel by selecting FILE, SAVE, EXIT on the Excel Menu Bar. **[IMPORTANT NOTE:** Remember, always exit the file from the **MAIN MENU**'s "**EXIT FILE**" button. If you attempt to exit the file from Excel and select CANCEL to cancel the exit function, this action will delete the **ESCROWMenu** from the Excel menu bar. If this happens, you should exit Excel by selecting FILE, EXIT (select Yes to save changes, select No if you do not want to save changes) and then reopen the file to continue working in the file.]